GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2437
ANSWERED ON:10.03.2011
TASK FORCE
Dubey Shri Nishikant

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) the manner in which the Indo-UK Task Force constituted for exchange of best practices in the field of Corporate Affairs, has contributed towards corporate sectors in the country;

(b) if so, the details thereof; and

(c) if not, the reaction therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI R.P.N. SINGH)

(a) and (b): A UK-India Corporate Affairs Task Force has been set up with representatives from Business, Investor, Legal, Accountancy, Academic and the Government, under the aegis of the India-UK Joint Economic and Trade Committee (JETCO) in the Ministry of Commerce and Industry (Department of Commerce). This Task Force is felt useful in the context of major legislative and regulatory reforms being undertaken in India in the area of enlightened Corporate Governance including issues related to professional institutes and their mutual recognition; insolvency law and practices on both sides; corporate governance and associated regulatory frameworks, and corporate social responsibility.

(c) Does not arise.